

Swampscott

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Board Meeting Third Wednesday of each month

Board Members Jay T. Kiely, Jr. (*Chairperson*), John Behen, David Castellarin, Thomas H. Driscoll, Jr., Christopher Thomson

Administrator Richard DiPesa

Investment

RETURN

2003 15.14%

1999-2003 4.89%

1985-2003 11.25%

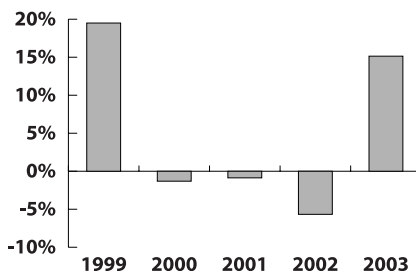
Target 8.50%

2003

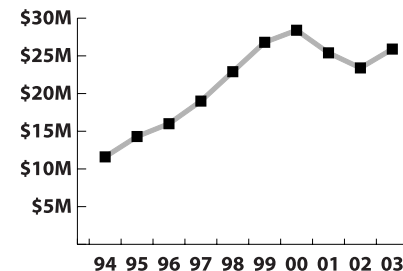
Market

Value \$25.9M

Investment Return



Asset Growth (Market Value)



Actuarial

Funded Ratio

61.5%

Date of Last Valuation

1/02

Actuary

Segal

Assumed Rate of Return

8.00%

Funding Schedule

Increasing 4.5%

Year Fully Funded

2026

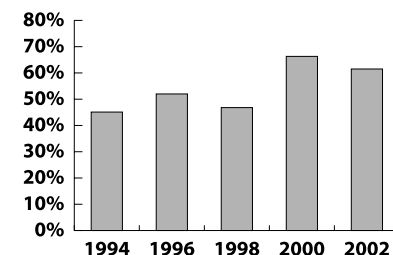
Active Members

267

Retired Members

211

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests 1

Disability Retirement Approvals 0

Accidental Death Approvals 0

RTS Reviews 3

RTS Exams 0

Restored to Service 0